



DREAM ASSET ACQUISITION PRODUCT (DAAP) APPLICATION FORM/LETTER OF UNDERTAKING

AFFIX
PASSPORT
PHOTOGRAPH

TEL.NO. _____

DATE: _____

The Managing Director;
Covenant Microfinance Bank,
Canaanland, Ota,
Ogun State.

I, Mr./Mrs./Miss./Pst./Dcn/Dcns/Prof. _____ with account number _____

apply to purchase the underlisted asset(s) with details below. I also agree to abide by the terms of repayment and all other conditions attached to this product.

Type of Asset	Description	Qty	Amount	Tenure	Monthly Repayment

- That I have made available in my account no : _____ the sum of =N= _____ (_____) being 10% of cost of asset as required of me.
- That the sum of =N= _____ (_____) being 90% of the cost of asset be extended to me as loan to be repaid in _____ equal installments or in bulk.
- That I agree that the bank shall be in custody of the original Receipt(s) of the Asset as additional collateral only to be collected after the full payment of the loan obtained for its acquisition.
- That upon failure to make repayment for three consecutive months, the Bank reserves the right to recover part or all outstanding unpaid with interest penalty of 4% flat of outstanding owed.

Signature & Date: _____

Name: _____

...Transforming Ordinary Individuals Into Creators Of Wealth.

KM 10, IDIROKO ROAD, CANAANLAND, PMB 1023 OTA, OGUN STATE, NIGERIA. TEL: 01-7936628
Website: covenantmfb.com. Email: info@covenantmfb.com



RC: 480133

COVENANT
MICROFINANCE BANK LTD.**GUARANTEE AND INDEMNITY****IN FAVOUR OF COVENANT MICROFINANCE BANK LTD**

Guarantors are hereby notified that any false declaration on this form may lead to immediate stoppage of further drawing under the facility but will not in any way relieve the guarantor of his/her responsibility under this guarantee and indemnity.

I/wein consideration of

Surname Other names

the credit facility of N.....being considered to be granted to, or being enjoyed

by(customer)for carrying on business

in the name of.....

hereby guarantee the repayment of the principal loan of N.....

and total interest/charges on the loan as may accrue from time to time and indemnify Covenant Microfinance Bank Ltd fully for all loss or losses in this respect.

PARTICULARS OF GUARANTOR:

(Please Complete in Block Letters)

Office Address:

Profession, Designation:.....

Business Name/Address:

Phone Number:.....

Residential Address:

E-mail:.....Name of Banker:.....

Account Number:.....

Relationship with Applicant:.....

OBLIGATION

I/We affirm that the applicant has brought to my/our notice his/her commitment to Covenant Microfinance Bank Limited under a loan/advance of N.....

which is to be paid back indays/months wherefore in this respect I/We

.....hereby agree as follows:

1. I hold myself responsible for his/her misconduct whatsoever in respect of this facility.
2. I hold myself responsible to produce him/her as may be required any time.
3. That in the event of his/her inability to pay; I will pay the total amount due including all accrued interest to date on demand made by Covenant Microfinance Bank Ltd or its authorized representative.
4. I/We further irrevocably indemnify Covenant Microfinance Bank Ltd for the amount involved plus accrued interest and other cost associated with realisation of the facility.
5. I/we agree that the bank shall be free to exercise the right of set-off on any of my account(s) with her in case of default on the part of the primary debtor.

Dated this day.....of20

Signature of Guarantor/Indemnifier.....Date.....

Signature of witness:.....Date.....

Name of witness:.....

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